



News Release

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Treasury, IRS Solicit Recommendation for 2008-2009 Guidance Priority List

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WASHINGTON — The Department of Treasury and Internal Revenue Service invite public comment on recommendations for items that should be included on the 2008-2009 Guidance Priority List.

The Treasury Department's Office of Tax Policy and IRS use the Guidance Priority List each year to identify and prioritize the tax issues that should be addressed through regulations, revenue rulings, revenue procedures, notices, and other published administrative guidance. The Guidance Priority List focuses resources on guidance items that are most important to taxpayers and tax administration. Published guidance plays an important role in increasing voluntary compliance by helping to clarify ambiguous areas of the tax law.

The 2008-2009 Guidance Priority List will establish the guidance that the Treasury Department and IRS intend to issue from July 1, 2008, through June 30, 2009.

In reviewing recommendations and selecting projects for inclusion on the 2008-2009 Guidance Priority List, the Treasury Department and the IRS will consider the following:

- Whether the recommended guidance resolves significant issues relevant to many taxpayers;
- Whether the guidance may be appropriate for enhanced public involvement through the process described in Notice 2007-17, 2007-12 I.R.B. 748;
- Whether the recommended guidance promotes sound tax administration;
- Whether the recommended guidance can be drafted in a manner that will enable taxpayers to understand and apply the guidance easily;
- Whether the IRS can administer the recommended guidance on a uniform basis; and
- Whether the recommended guidance reduces controversy and lessens the burden on taxpayers or the IRS.

Please submit recommendations by May 31, 2008, for possible inclusion on the original 2008-2009 Guidance Priority List.

Information on how to submit recommendations can be found in Notice 2008-47. Taxpayers are not required to submit recommendations for guidance in any particular format. Taxpayers should, however, briefly describe the recommended guidance and explain the need for the guidance. In addition, taxpayers may include an analysis of how the issue should be resolved.

All comments will be available for public inspection and copying in their entirety.